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CHINA HUARONG ENERGY COMPANY LIMITED

中國華榮能源股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01101)

INSIDE INFORMATION

POSSIBLE DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS; POSSIBLE DELAY IN DESPATCH OF THE 2024 ANNUAL REPORT; POSTPONEMENT OF BOARD MEETING; AND POSSIBLE SUSPENSION OF TRADING

This announcement is made by China Huarong Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.49(3) of the Listing Rules.

POSSIBLE DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) that there will be a delay in publication of the Company’s annual results for the year ended 31 December 2024 (the “**2024 Annual Results**”) as the Company delayed in settlement of the outstanding audit fee for the year ended 31 December 2023 which caused the delay in commencement of audit by the auditor of the Company, Crowe (HK) CPA Limited, (the “**Auditor**”) for the year ended 31 December 2024 (the “**2024 Audit**”). Accordingly, additional time is required for the Auditor to complete the 2024 Audit. The Company is working closely with the Auditor to complete the auditing process, and hence additional time is required for the Company to prepare the Group’s 2024 Annual Results. The Company is working closely with its subsidiaries and the managements to provide all requisite information and documents to complete the audit procedures as soon as possible. However, the expected date of the publication of the 2024 Annual Results will need to be further discussed.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2024 Annual Results not later than three months after the end of the financial year (i.e. on or before 31 March 2025). In light of the aforementioned circumstances, it is expected that the Company is unable to publish the 2024 Annual Results on or before 31 March 2025, as required by the Listing Rules.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the 2024 Annual Results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet to be agreed upon with the auditor (so far as such information is available). After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2024 at this stage as they may not accurately reflect the financial performance and/or position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the Shareholders and potential investors of the Company.

POSSIBLE DELAY IN DESPATCH OF 2024 ANNUAL REPORT

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to despatch its annual report for the year ended 31 December 2024 (the “**2024 Annual Report**”) to the Shareholders no later than four months after the end of the financial year (i.e. on or before 30 April 2025). Due to the possible delay in the publication of the 2024 Annual Results, the despatch of the 2024 Annual Report may also be delayed.

The possible delay in despatch of the 2024 Annual Report, if materialised, will constitute a noncompliance with Rule 13.46(2) of the Listing Rules. The expected date of despatch of the 2024 Annual Report will be announced as and when appropriate.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 19 March 2025 in relation to the board meeting (the “**Board Meeting**”) of the Company originally scheduled to be held on Monday, 31 March 2025 for the purpose of, among other matters, considering and approving the 2024 Annual Results (the “**Announcement**”). Due to the aforesaid delay in publication of the 2024 Annual Results, the said Board Meeting will be postponed. The Company will publish further announcement(s) to inform the Shareholders of the date of the Board Meeting as and when appropriate.

Notwithstanding the above and the disclosures in the Announcement, the Board wishes to emphasise that the Board and the management of the Company will continue to work closely with the Auditor to publish the 2024 Annual Results and despatch the 2024 Annual Report as soon as practicable.

POSSIBLE SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, if the issuer fails to publish periodic financial information in accordance with the Listing Rules, the Stock Exchange will normally request suspension of trading in the issuer’s securities and the suspension will normally continue until the issuer publishes an announcement containing the requisite financial information. As the 2024 Annual Results is expected not to be published by 31 March 2025, trading in all securities of the Company on the Main Board of the Stock Exchange is currently expected to be suspended from 9:00 a.m. on Tuesday, 1 April 2025, until the publication of the 2024 Annual Results.

The Board will make further announcement(s) as and when appropriate to inform the Shareholders of any updates in respect of (i) the publication of the 2024 Annual Results; (ii) the despatch of the 2024 Annual Report; (iii) the date of the Board Meeting; and (iv) the possible suspension of trading in the shares of the Company.

Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
China Huarong Energy Company Limited
NIU Jianmin
Chairman

Hong Kong, 26 March 2025

As at the date of this announcement, the directors of the Company are:

Executive directors:

Mr. NIU Jianmin (Chairman), Mr. HONG Liang and Ms. ZHU Wen Hua.

Independent non-executive directors:

Mr. WANG Jin Lian, Ms. ZHOU Zhan and Mr. LAM Cheung Mau.